BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA



A2104001

Application of Southern California Edison Company (U 338-E) for a Commission Finding that its Procurement-Related and Other Operations for the Record Period January 1 Through December 31, 2020 Complied with its Adopted Procurement Plan; for Verification of its Entries in the Energy Resource Recovery Account and Other Regulatory Accounts; and for Recovery of \$60.772 Million Recorded in Four Accounts.

Application No. 21-04-____

APPLICATION OF SOUTHERN CALIFORNIA EDISON COMPANY (U 338-E) IN ITS 2020 RECORD PERIOD ANNUAL ENERGY RESOURCE RECOVERY ACCOUNT (ERRA) REVIEW PROCEEDING

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Dated: April 1, 2021

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I.

DESCRIPTION OF APPLICATION AND SUMMARY OF REQUEST

In compliance with Decision ("D.") 02-10-062, D.03-07-029, and D.04-01-048, and pursuant to Rule 2.1 of the Rules of Practice and Procedure of the California Public Utilities Commission ("CPUC" or "Commission"), Southern California Edison Company ("SCE") is submitting its annual Energy Resource Recovery Account ("ERRA") review application ("ERRA Review"). This application sets forth SCE's procurement-related operations for January 1 through December 31, 2020 (the "Record Period"). Concurrent with the filing of this application, SCE is serving four volumes of supporting prepared testimony on Commission staff members and interested parties, preliminarily designated as Exhibits SCE-01, SCE-02, SCE-03, and SCE-04. Certain volumes of testimony also have confidential versions. SCE requests that the Commission find that during the Record Period: (1) SCE's fuel and purchased power expenses complied with SCE's Commission-approved procurement plan and were recorded accurately; (2) its contract administration, management of utility-retained generation ("URG"), dispatch of generation resources, and related spot market transactions complied with Standard of

Conduct Four ("SOC 4") in SCE's procurement plan; and (3) all other SCE activities subject to Commission review in this ERRA Review proceeding complied with applicable Commission decisions and resolutions.

In D.02-10-062 and D.02-12-074, the Commission determined that certain procurement-related operations should be reviewed annually in the ERRA proceeding. This review includes URG fuel expenses, SCE's administration of existing qualifying facility ("QF") contracts, bilateral contracts, interutility power contracts, renewable resource contracts, and natural gas tolling agreements. In addition, the Commission requires SCE to demonstrate that its least-cost dispatch operations and related spot market transactions during the Record Period complied with SOC 4 in its Commission-approved procurement plan, as clarified in D.05-01-054.

Pursuant to D.02-10-062, SCE is required to set forth the entries recorded in the ERRA Balancing Account (BA) for review. These entries, along with entries recorded in the Base Revenue Requirement Balancing Account, the Nuclear Decommissioning Adjustment Mechanism, the Public Purpose Programs Adjustment Mechanism, the California Alternate Rates for Energy Balancing Account, and the New System Generation Balancing Account, are supported in Exhibit SCE-02, Section B of Chapter XI.¹ Sections C through E of Chapter XI support the 2020 operations of the other balancing and memorandum accounts.² Chapter XII of Exhibit SCE-02 supports the 2020 operations of the Pole Loading and Deteriorated Pole Programs Balancing Account.

II.

SUMMARY OF RATEMAKING ACCOUNTS

In this application and supporting testimony, SCE sets forth for Commission review the operation of various regulatory accounts (*i.e.*, balancing and memorandum accounts).³ The majority of

SCE's preliminary statements require that the recorded entries be reviewed in SCE's annual April ERRA Review proceedings.

² See Table XI-12 for a list of these accounts. SCE's preliminary statements require that these accounts be reviewed in SCE's annual April ERRA Review proceeding.

³ The detailed monthly operation for each account is included in the workpapers supporting this chapter.

these accounts, such as the ERRA BA, are audited by the Commission to ensure that recorded entries are accurate and consistent with Commission decisions. In this application, SCE is not seeking to recover the amounts recorded in these accounts since the review is being performed on an after-the-fact basis (*i.e.*, SCE has already been authorized to recover these expenses). SCE requests the Commission to find that it appropriately operated these accounts during the Record Period, and that its recorded entries in these accounts are appropriate, correctly stated, and in compliance with Commission decisions. Upon a Commission finding in this proceeding that the costs recorded in these accounts are reasonable, SCE will recover the net under-collected ending balance from customers.

Collectively, SCE is requesting a revenue requirement increase of \$60.772 million in 2022, including Franchise Fees & Uncollectibles (FF&U) expenses, associated with four accounts. A summary of this requested increase is shown in the table below.

Summary of Requested Revenue Requirement Change (\$000)

Balancing/Memorandum Accounts	Revenue Change
Building Benchmarking Data Memorandum Account (BBDMA)	\$ 304
COVID-19 Pandemic Protections Memorandum Account (CPPMA)	\$ 37,680
Integrated Resource Planning Costs Memorandum Account (IRPCMA)	\$ 550
Residential Rate Implementation Memorandum Account (RRIMA)	\$ 21,554
Net Under-Collected Balance:	\$ 60,088
FF&U:	\$ 684
Total Revenue Requirement Change:	\$ 60,772

Therefore, SCE requests a net revenue requirement increase of \$60.772 million in 2021 rate levels upon a Commission finding in this proceeding that the balances in the four accounts, shown above and in Table XI-11 of Exhibit SCE-02, are reasonable and appropriately recorded in compliance with applicable Commission decisions and resolutions. For illustrative purposes, if total rates were to change as requested, it would result in approximately a 0.4% average rate increase in 2022. If total rates change as requested, an average residential customer using 500 kilowatt-hours (kWh) per month would see an

increase of \$0.50 per month, from \$122.59 to \$123.09. The impacts will be less for lower-income residential customers enrolled in the California Alternate Rates for Energy (CARE) program: \$0.34 per month, from \$82.99 to \$83.33. The following table shows current rates compared to the proposed rate changes by customer group:

Bundled Average Rates (¢/kWh)				
Customer Group	Current Rates	Proposed Increase	Proposed Rates	% Increase
Residential	21.96	0.09	22.05	0.4%
Lighting - Small and Medium Power	21.38	0.09	21.47	0.4%
Large Power	14.71	0.06	14.77	0.4%
Agricultural and Pumping	17.22	0.07	17.29	0.4%
Street and Area Lighting	24.05	0.08	24.13	0.3%
Standby	12.05	0.04	12.09	0.3%
Total	19.74	0.08	19.82	0.4%

Residential Bill Impact (\$/Mor	nth)					
Description		Current	Propo	sed Increase	Proposed	% Increase
Non-CARE residential bill	\$	122.59	\$	0.50	\$ 123.09	0.4%
CARE residential bill	\$	82.99	\$	0.34	\$ 83.33	0.4%

III.

SUMMARY OF SUPPORTING EXHIBITS

Exhibits SCE-01 through SCE-04 are organized as follows:

Exhibit SCE-01

Chapter I – Introduction

Chapter II – Least-Cost Dispatch

Chapter III – Hydroelectric Generation

Chapter IV – Natural Gas Generation

Chapter V – Other Generation

Chapter VI – Nuclear Generation and Fuel

Chapter VII – Contract Administration and Costs

Exhibit SCE-02

Chapter VIII – Natural Gas Procurement

Chapter IX – Inventory and GHG Carrying Cost Rates, Collateral Costs, Security and

Performance Assurance

Chapter X – California Independent System Operator (CAISO) - Related Costs

Chapter XI – Operation of Ratemaking Accounts

Chapter XII - Pole Loading and Deteriorated Pole Programs Balancing Account

Chapter XIII – 2020 ERRA Review – ERRA-Related Audit Testimony

Chapter XIV – Greenhouse Gas Compliance Instrument Procurement

Chapter XV – Tehachapi Storage Project

Exhibit SCE-03

Witness Qualifications and Confidentiality Declarations

Exhibit SCE-04

Acronyms

Appendices for SCE-01 and SCE-02

IV.

REQUESTED RELIEF

SCE requests that the Commission find that during the Record Period: (1) SCE's fuel and purchased power expenses complied with SCE's Commission-approved procurement plan and were recorded accurately; (2) its contract administration, management of utility-retained generation ("URG"), dispatch of generation resources, and related spot market transactions complied with Standard of Conduct Four ("SOC 4") in SCE's procurement plan; and (3) all other SCE activities subject to Commission review in this ERRA Review proceeding complied with applicable Commission decisions and resolutions.

STATUTORY AND REGULATORY REQUIREMENTS

A. Statutory and Other Authority – Rule 2.1

SCE makes this application pursuant to the Commission's Rules of Practice and Procedure, California Public Utilities ("P.U.") Code § 454, and Commission Decision Nos. 02-10-062, 02-12-074, 03-07-029, 04-01-048, 15-05-007, 15-11-011, 15-11-021, and 16-01-017.

P.U. Code § 454(a) provides:

(a) Except as provided in Section 455, no public utility shall change any rate or so alter any classification, contract, practice, or rule as to reflect in any new rate, except upon a showing before the commission and a finding by the commission that the new rate is justified.

P.U. Code § 454(c) provides:

(c) The commission may adopt rules it considers reasonable and proper for each class of public utility providing for the nature of the showing required to be made in support of proposed rate changes, the form and manner of the presentation of the showing, with or without a hearing, and the procedure to be followed in the consideration thereof.

SCE's request complies with Rules 1.5 through 1.11 and 1.13 of the Commission's Rules of Practice and Procedure, which specify the procedures for filing documents, and Rules 2.1, 2.2, and 3.2.

Rule 2.1 of the Commission's Rules of Practice and Procedure requires that all applications: (1) clearly and concisely state authority or relief sought; (2) cite the statutory or other authority under which that relief is sought; and (3) be verified by the applicant.

The relief being sought is summarized in Section I above, and is further described in the SCE's supporting testimony served concurrently with this application.

This application has been verified by an SCE officer as provided in Rules 1.11 and 2.1.

The remainder of Rule 2.1, and Rules 2.2 and 3.2, set forth further requirements addressed separately below.

B. <u>Legal Name and Correspondence – Rules 2.1(a) and 2.1(b)</u>

Rule 2.1(a) of the Commission's Rules of Practice and Procedure require all applications to state the exact legal name of each applicant and the location of principal place of business, and if an applicant is a corporation, trust, association, or other organized group, the State under the laws of which such applicant was created or organized.

The full legal name of the applicant herein is Southern California Edison Company. SCE is a corporation organized and existing under the laws of the State of California, and is primarily engaged in the business of generating, purchasing, transmitting, distributing and selling electric energy for light, heat and power in portions of central and southern California as a public utility subject to the jurisdiction of the Commission. SCE's properties, which are substantially within the State of California, primarily consist of hydroelectric and thermal electric generating plants, together with transmission and distribution lines and other property necessary in its business.

SCE's principal place of business is 2244 Walnut Grove Avenue, Rosemead, California, and its post office address and telephone number are:

Southern California Edison Company Post Office Box 800 Rosemead, California 91770 Telephone: (626) 302-1212

Rule 2.1(b) of the Commission's Rules of Practice and Procedure require all applications to state the name, title, address, telephone number, facsimile transmission number, and e-mail address of the person to whom correspondence or communications regarding the application are to be addressed.

SCE's attorneys in this matter are Janet S. Combs and Paul Sung. Correspondence or communications regarding this application should be addressed to:

Paul I. Sung
Attorney, Law Department
P.O. Box 800
P.O. B

C. <u>Proposed Categorization, Need for Hearings, Issues to be Considered, Proposed Schedule,</u> and Relevant Safety Considerations – Rule 2.1(c)

Commission Rule 2.1(c) requires that all applications shall state "the proposed category for the proceeding, the need for hearing, the issues to be considered, and a proposed schedule."

1. Proposed Category

Rule 1.3(e) of the Commission's Rules of Practice and Procedure defines "ratesetting" proceedings as "proceedings in which the Commission sets or investigates rates for a specifically named utility (or utilities), or establishes a mechanism that in turn sets the rates for a specifically named utility (or utilities)." This application includes SCE's proposal for an increase in its revenue requirement, resulting in an increase in rates. Therefore, for purposes of Rule 2.1, SCE proposes this proceeding be categorized as ratesetting.

2. Need for Hearings

The need for hearings in this proceeding, and the issues to be considered in such hearings, will depend largely on the degree to which other parties contest SCE's requests. The need for hearings will ultimately be determined by the assigned Administrative Law Judge(s).

3. Issues to Be Considered Including Relevant Safety Considerations

The issues to be considered are discussed in Section I above and in more detail in SCE's prepared, direct testimony served concurrently with this filing of this application. Relevant safety considerations are discussed in Exhibit SCE-01, in Chapters I and VII.

4. <u>Procedural Schedule</u>

To allow the Commission to issue a timely final decision in this proceeding, SCE requests the Commission to process the present application according to this schedule:

Application Filed	April 1, 2021	
Protests/Responses	May 7, 2021	
Reply to Protests/Responses	May 17, 2021	
Prehearing Conference	Early June 2021	
Intervenor Testimony	August 6, 2021	
SCE Rebuttal Testimony October 15, 2021		
Evidentiary Hearings (if necessary)	Early November 2021	
Opening Briefs	November 24, 2021	
Reply Briefs	December 15, 2021	
Proposed Decision ("PD")	February 1, 2022	
Comments on PD	February 21, 2022	
Replies to Comments on PD	February 28, 2022	
Final Decision	April 2022	

D. <u>Organization and Qualification to Transact Business – Rule 2.2</u>

Rule 2.2 requires the applicant to submit a copy of its organizing documents and evidence of its qualification to transact business in California, or to refer to that documentation if previously filed with the Commission.

A copy of SCE's Certificate of Restated Articles of Incorporation, effective on March 2, 2006, and presently in effect, certified by the California Secretary of State, was filed with the Commission on March 14, 2006, in connection with Application No. 06-03-020, and is by reference made a part hereof.

A copy of SCE's Certificate of Determination of Preferences of the Series D Preference Stock, filed with the California Secretary of State on March 7, 2011, and presently in effect, certified by the California Secretary of State, was filed with the Commission on April 1, 2011, in connection with Application No. 11-04-001, and is by reference made a part hereof.

A copy of SCE's Certificate of Determination of Preferences of the Series E Preference Stock, filed with the California Secretary of State on January 12, 2012, and a copy of SCE's Certificate of Increase of Authorized Shares of the Series E Preference Stock, filed with the California Secretary of State on January 31, 2012, both presently in effect and certified by the California Secretary of State,

were filed with the Commission on March 5, 2012, in connection with Application No. 12-03-004, and are by reference made a part hereof.

A copy of SCE's Certificate of Determination of Preferences of the Series F Preference Stock, filed with the California Secretary of State on May 5, 2012, and presently in effect, certified by the California Secretary of State, was filed with the Commission on June 29, 2012, in connection with Application No. 12-06-017, and is by reference made a part hereof.

A copy of SCE's Certificate of Determination of Preferences of the Series G Preference Stock, filed with the California Secretary of State on January 24, 2013, and presently in effect, certified by the California Secretary of State, was filed with the Commission on January 31, 2013, in connection with Application No. 13-01-016, and is by reference made a part hereof.

A copy of SCE's Certificate of Determination of Preferences of the Series H Preference Stock, filed with the California Secretary of State on February 28, 2014, and presently in effect, certified by the California Secretary of State, was filed with the Commission on March 24, 2014, in connection with Application No. 14-03-013, and is by reference made a part hereof.

A copy of SCE's Certificate of Determination of Preferences of the Series J Preference Stock, filed with the California Secretary of State on August 19, 2015, and presently in effect, certified by the California Secretary of State, was filed with the Commission on October 2, 2015, in connection with Application No. 15-10-001, and is by reference made a part hereof.

A copy of SCE's Certificate of Determination of Preferences of the Series K Preference Stock, filed with the California Secretary of State on March 2, 2016, and presently in effect, certified by the California Secretary of State, was filed with the Commission on April 1, 2016, in connection with Application No. 16-04-001, and is by reference made a part hereof.

A copy of SCE's Certificate of Determination of Preferences of the Series L Preference Stock filed with the California Secretary of State on June 20, 2017, and presently in effect, certified by the California Secretary of State, was filed with the Commission on June 30, 2017, in connection with Application No. 17-06-030, and is by reference made a part hereof.

Copies of SCE's latest Annual Report to Shareholders and its latest proxy statement sent to its stockholders has been filed with the Commission with a letter of transmittal dated March 12, 2021, pursuant to General Order Nos. 65-A and 104-A of the Commission.

E. Authority to Increase Rates – Rule 3.2

1. Balance Sheet and Income Statement – Rule 3.2(a)(1)

In compliance with Rule 3.2(a)(1), Appendix A hereto contains copies of SCE's balance sheet as of December 31, 2020, and income statement for the period ended December 31, 2020, the most recent period available.

2. Present and Proposed Rates – Rule 3.2(a)(2) And Rule 3.2(a)(3)

The presently effective rates and the changes proposed to be made thereto are provided above in Section II of this Application. The proposed rates are illustrative and will be updated consistent with the Commission's decision in this proceeding to reflect SCE's then-current authorized revenues when such rates are implemented.

3. <u>Summary of Earnings – Rule 3.2(a)(5)</u>

In compliance with Rule 3.2(a)(5), Appendix B hereto contains a copy of SCE's summary of earnings, updated on December 31, 2020, the most recent period available.

4. <u>Statement Pursuant to Rule 3.2(a)(10)</u>

Rule 3.2(a)(10) requires that the "application of electrical ... corporations shall separately state whether or not the increase reflects and passes through to customers only increased costs to the corporation for the services or commodities furnished by it." SCE's application requests recovery of amounts in certain memorandum accounts, which are traditional "pass through" costs to customers.

5. <u>Notice – California Public Utilities Code Section 454</u>

As required by California Public Utilities Code Section 454, a notice stating in general terms the proposed change will be provided to customers in their monthly bills. The Public Advocates Office has reviewed a draft of SCE's proposed customer notice.

6. Service of Notice – Rule 3.2(b), (c), and (d)

As required by Rule 3.2(b)-3.2(d), a notice of filing this application will be: (1) mailed to the designated officials of the state and the counties and cities listed in Appendix C hereto; (2) published in a newspaper of general circulation in each county in SCE's service territory within which the rate changes would be effective; and (3) mailed or served electronically on all customers affected by the proposed rate changes.

F. Service

The official service list has not yet been established in this proceeding. SCE is serving this application and supporting testimony and exhibits on the Commission's Public Advocates Office, as well as the service lists established by the Commission in A.20-04-002⁴ and A.20-07-004.⁵

VI.

CONCLUSION

SCE has included herein all that is required to support its application and will provide orally or in writing any other information the Commission finds necessary to act. SCE respectfully requests that the Commission review and approve this application in its entirety and grant any further order and relief that the Commission finds just and reasonable.

This is the service list for SCE's previous ERRA Review Application, filed April 1, 2020, for the Record Period January 1 through December 31, 2019.

⁵ This is the service list for SCE's previous ERRA Forecast Application, filed July 1, 2020.

Respectfully submitted,

JANET S. COMBS PAUL I. SUNG

/s/ Paul I. Sung

By: Paul I. Sung

Attorneys for SOUTHERN CALIFORNIA EDISON COMPANY

2244 Walnut Grove Avenue Post Office Box 800

Rosemead, California 91770 Telephone: (626) 302-2985 E-mail: Paul.Sung@sce.com

April 1, 2021

VERIFICATION

Southern California Edison Company

I am an officer of the applicant corporation herein and am authorized to make this verification on its behalf. The statements in the foregoing document are true of my own knowledge, except as to the matters that are herein stated on information and belief, and as to those matters, I believe them to be true.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this April 1, 2021, at Rosemead, California.

/s/ William V. Walsh

By: William V. Walsh

VP, Energy Procurement & Management

Southern California Edison Company

2244 Walnut Grove Avenue

Post Office Box 800

Rosemead, California 91770

Telephone: (626) 302-4347

E-mail: William.V.Walsh@sce.com



SOUTHERN CALIFORNIA EDISON COMPANY

(h) A balance sheet as of the latest available date, together with an income statement covering the period from close of last year for which an annual report has been filed with the Commission to the date of the balance sheet attached to the application.

STATEMENT OF INCOME TWELVE MONTHS ENDED DECEMBER 31, 2020

(In millions)

OPERATING REVENUE	\$ 13,546
OPERATING EXPENSES:	
Purchase power and fuel	4,932
Other operation and maintenance	3,523
Wildfire-related claims, net of insurance recoveries	1,328
Wildfire insurance fund expense	336
Depreciation and amortization	1,965
Property and other taxes	435
Impairment and other (income)	(150)
Other operating income	 (1)
Total operating expenses	12,368
OPERATING INCOME	1,178
Interest expense	(768)
Other income	255
INCOME BEFORE TAXES	665
Income tax benefit	(277)
NET INCOME	942
Less: Preferred and preference stock dividend requirements	132
NET INCOME AVAILABLE FOR COMMON STOCK	\$ 810

SOUTHERN CALIFORNIA EDISON COMPANY

BALANCE SHEET DECEMBER 31, 2020 ASSETS (in millions)

UTILITY PLANT:		
Utility plant, at original cost	\$	53,170
Less- accumulated depreciation and amortization	·	10,681
<u>'</u>		42,489
Construction work in progress		5,033
Nuclear fuel - at amortized cost		131
-		47,653
·		,
OTHER PROPERTY AND INVESTMENTS:		
Nonutility property - less accumulated depreciation of \$86		180
Nuclear decommissioning trusts		4,833
Other investments		37
		5,050
·		
CURRENT ASSETS:		
Cash and cash equivalents		55
Receivables, less allowances of \$188 for uncollectible accounts		1,126
Accrued unbilled revenue		521
Inventory		405
Insurance receivable		440
Insurance receivable from affiliate		268
Income tax receivables		69
Prepaid expenses		280
Regulatory assets		1,314
Wildfire insurance fund contributions		323
Other current assets		216
		5,017
DEFERRED CHARGES:		
Regulatory assets		7,120
Wildfire insurance fund contributions		2,443
Operating lease right-of-use assets		1,085
Long-term insurance receivable		75
Other long-term assets		843
-		11,566
	\$	69,286

SOUTHERN CALIFORNIA EDISON COMPANY

BALANCE SHEET DECEMBER 31, 2020 CAPITALIZATION AND LIABILITIES (in millions)

CAPITALIZATION:	
Common stock	\$ 2,168
Additional paid-in capital	5,387
Accumulated other comprehensive loss	(41)
Retained earnings	9,191
Common shareholder's equity	16,705
Preferred and preference stock	1,945
Long-term debt	 16,499
Total capitalization	 35,149
CURRENT LIABILITIES:	
Short-term debt	2,268
Current portion of long-term debt	1,029
Accounts payable	1,983
Customer deposits	243
Regulatory liabilities	569
Current portion of operating lease liabilities	214
Wildfire-related claims	2,231
Other current liabilities	 1,294
	 9,831
DEFERRED CREDITS:	
Deferred income taxes and credits	6,783
Pensions and benefits	144
Asset retirement obligations	2,930
Regulatory liabilities	8,589
Operating lease liabilities	871
Wildfire-related claims	2,281
Other deferred credits and other long-term liabilities	 2,708
	24,306
	\$ 69,286

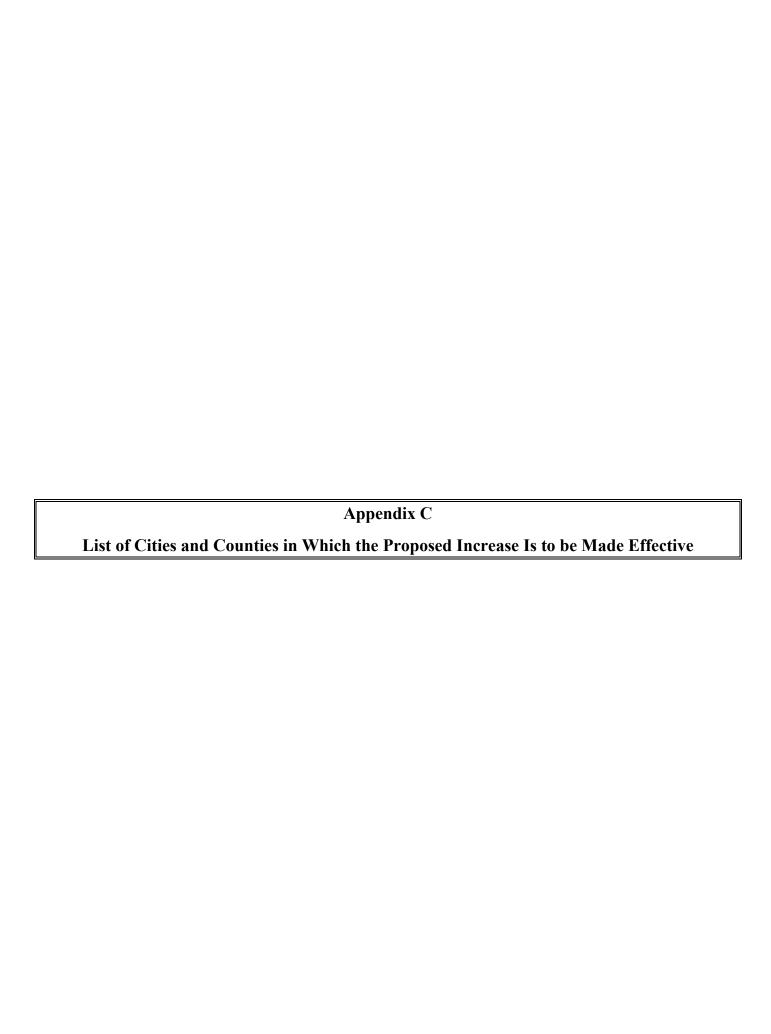


Thousands of Dollars

	Southern California Ediso Summary of Earnings 2018 GRC Adopted Revenue Re Thousands of Dollars	
Line		
No.	Item	Total
1.	Base Revenues	5,115,860
2.	Expenses:	
3.	Operation & Maintenance	1,732,986
4.	Depreciation	1,579,362
5.	Taxes	296,269
6.	Revenue Credits	(151,220)
7.	Total Expenses	3,457,396
8.	Net Operating Revenue	1,658,464
9.	Rate Base	22,321,623
10.	Rate of Return	7.43%

	Southern California Edis Summary of Earnings 2019 GRC Adopted Revenue Re Thousands of Dollars	
Line		
No.	Item	Total
1.	Base Revenues	5,450,078
2.	Expenses:	
3.	Operation & Maintenance	1,782,064
4.	Depreciation	1,656,842
5.	Taxes	365,785
6.	Revenue Credits	(155,758)
7.	Total Expenses	3,648,934
8.	Net Operating Revenue	1,801,144
9.	Rate Base	24,196,721
10.	Rate of Return	7.44%

	Southern California Edisc	on			
	Summary of Earnings				
	2020 GRC Adopted Revenue Re	quirement			
	Thousands of Dollars				
Line					
No.	Item	Total			
1.	Base Revenues	5,897,522			
2.	Expenses:				
3.	Operation & Maintenance	1,834,791			
4.	Depreciation	1,759,130			
5.	Taxes	497,719			
6.	Revenue Credits	(158,666)			
7.	Total Expenses	3,932,975			
8.	Net Operating Revenue	1,964,547			
	3	, , .			
9.	Rate Base	26,104,024			
10.	Rate of Return	7.53%			





INCORPORATED CITIES AND COUNTIES SERVED BY SCE

COUNTIES

Fresno Kern Madera Riverside Tuolumne Imperial Kings Mono San Bernardino Tulare Inyo Los Angeles Orange Santa Barbara Ventura

CITIES

Chino Hills

Claremont

Hemet

Hermosa Beach

Adelanto Commerce Hesperia Lynwood Porterville Tehachapi Agoura Hills Compton Hidden Hills Malibu Rancho Cucamonga Temecula Alhambra Corona Highland Mammoth Lakes Rancho Mirage Temple City Aliso Viejo Costa Mesa **Huntington Beach** Manhattan Beach Rancho Palos Verdes **Thousand Oaks** Apple Valley Covina **Huntington Park** Maywood Rancho Santa Margarita Torrance Cudahy Indian Wells McFarland Redlands Arcadia Tulare **Culver City** Industry Menifee Redondo Beach Artesia Tustin Mission Viejo Rialto Avalon Cypress Inglewood Twentynine Palms Baldwin Park Delano Irvine Monrovia Ridgecrest Upland Barstow **Desert Hot Springs** Irwindale Montclair Rolling Hills Ventura Diamond Bar Jurupa Valley Montebello **Rolling Hills Estates** Beaumont Victorville Bell Downey La Canada Flintridge Monterey Park Rosemead Villa Park Bell Gardens Duarte La Habra Moorpark San Bernardino Visalia Bellflower Fastvale La Habra Heights San Dimas Moreno Valley Walnut Beverly Hills El Monte La Mirada Murrieta San Fernando West Covina Bishop Newport Beach El Segundo La Palma San Gabriel West Hollywood Blythe Exeter La Puente Norco San Jacinto Westlake Village Bradbury Farmersville La Verne Norwalk San Marino Westminster Brea Fillmore Laguna Beach Ojai Santa Ana Whittier Buena Park Fontana Laguna Hills Ontario Santa Barbara Wildomar Calabasas Fountain Valley Laguna Niguel Orange Santa Clarita Woodlake (Three Rivers) Laguna Woods California City Fullerton Oxnard Santa Fe Springs Ventura Calimesa Garden Grove Lake Elsinore Palm Desert Santa Monica Yorba Linda Camarillo Gardena Lake Forest Palm Springs Santa Paula Yucaipa Canyon Lake Glendora Lakewood Palmdale Seal Beach Yucca Valley Carpinteria Goleta Lancaster Palos Verdes Estates Sierra Madre Carson **Grand Terrace** Lawndale Paramount Signal Hill Cathedral City Hanford Lindsay Perris Simi Valley Hawaiian Gardens Pico Rivera South El Monte Cerritos Loma Linda Chino Hawthorne Lomita Placentia South Gate

South Pasadena

Stanton

Pomona

Port Hueneme

Long Beach

Los Alamitos